

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Increase the normal retirement age (NRA) 3 months per year starting in 2017 until reaching 70 for those attaining age 62 in 2032. Then increase the NRA 1 month every 2 years thereafter. Note that the NRA would increase from 66 to 67 faster than under current law. Increase the earliest eligibility age (EEA) from 62 to 64 at the same time the NRA would increase from 67 to 69; that is, for those attaining age 62 in 2021 through 2028. Keep EEA at 64 thereafter. Keep years in which delayed retirement credits can be earned at 4 years after attaining NRA.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Income		Annual	Trust Fund	Income		Annual
	Cost Rate	Rate	Balance	Ratio	Cost Rate	Rate	Balance
				1-1-year			
2010	13.09	12.33	-0.76	355	0.00	0.00	0.00
2011	13.04	12.91	-0.12	353	0.00	0.00	0.00
2012	12.84	12.87	0.03	350	0.00	0.00	0.00
2013	12.82	12.90	0.08	346	0.00	0.00	0.00
2014	12.86	12.92	0.06	341	0.00	0.00	0.00
2015	12.98	12.94	-0.04	335	0.00	0.00	0.00
2016	13.10	12.96	-0.14	330	0.00	0.00	0.00
2017	13.28	12.99	-0.29	324	-0.02	0.00	0.02
2018	13.50	13.02	-0.48	318	-0.04	0.00	0.05
2019	13.77	13.03	-0.74	311	-0.07	0.01	0.07
2020	14.05	13.06	-1.00	302	-0.09	0.01	0.10
2021	14.33	13.08	-1.26	293	-0.12	0.01	0.13
2022	14.60	13.10	-1.50	283	-0.15	0.01	0.16
2023	14.85	13.12	-1.74	271	-0.18	0.01	0.19
2024	15.08	13.13	-1.95	259	-0.21	0.02	0.22
2025	15.30	13.15	-2.15	246	-0.24	0.02	0.25
2026	15.44	13.16	-2.27	234	-0.32	0.02	0.34
2027	15.54	13.17	-2.36	221	-0.42	0.01	0.43
2028	15.61	13.18	-2.43	208	-0.52	0.01	0.53
2029	15.66	13.19	-2.47	195	-0.62	0.01	0.63
2030	15.67	13.20	-2.47	181	-0.73	0.01	0.74
2031	15.65	13.20	-2.44	168	-0.86	0.00	0.86
2032	15.61	13.21	-2.41	156	-0.98	0.00	0.97
2033	15.58	13.21	-2.37	143	-1.08	-0.01	1.08
2034	15.52	13.21	-2.31	130	-1.18	-0.01	1.17
2035	15.46	13.21	-2.25	117	-1.27	-0.01	1.26
2036	15.38	13.21	-2.17	105	-1.36	-0.02	1.34
2037	15.30	13.21	-2.10	93	-1.43	-0.02	1.41
2038	15.22	13.21	-2.01	81	-1.50	-0.02	1.47
2039	15.13	13.20	-1.93	70	-1.55	-0.03	1.52
2040	15.05	13.20	-1.85	58	-1.59	-0.03	1.56
2041	14.98	13.20	-1.78	47	-1.62	-0.03	1.59
2042	14.91	13.20	-1.71	36	-1.64	-0.03	1.61
2043	14.84	13.19	-1.65	26	-1.67	-0.03	1.64
2044	14.77	13.19	-1.58	15	-1.70	-0.03	1.67
2045	14.71	13.19	-1.52	5	-1.74	-0.04	1.70
2046	14.65	13.19	-1.46	---	-1.77	-0.04	1.73
2047	14.59	13.19	-1.40	---	-1.80	-0.03	1.77
2048	14.54	13.19	-1.35	---	-1.84	-0.03	1.80
2049	14.48	13.19	-1.29	---	-1.88	-0.03	1.84
2050	14.42	13.19	-1.23	---	-1.91	-0.04	1.88
2051	14.35	13.19	-1.16	---	-1.97	-0.04	1.93
2052	14.32	13.19	-1.13	---	-2.01	-0.04	1.97
2053	14.23	13.19	-1.04	---	-2.10	-0.04	2.06
2054	14.18	13.19	-0.99	---	-2.17	-0.04	2.13
2055	14.12	13.18	-0.94	---	-2.25	-0.05	2.20
2056	14.09	13.18	-0.91	---	-2.30	-0.05	2.25
2057	14.05	13.18	-0.87	---	-2.37	-0.06	2.31
2058	14.04	13.18	-0.86	---	-2.40	-0.06	2.34
2059	14.01	13.18	-0.84	---	-2.45	-0.06	2.38
2060	14.02	13.18	-0.84	---	-2.46	-0.06	2.40
2061	14.02	13.18	-0.84	---	-2.49	-0.06	2.43
2062	14.04	13.18	-0.86	---	-2.50	-0.07	2.43
2063	14.04	13.18	-0.86	---	-2.52	-0.07	2.45
2064	14.06	13.18	-0.88	---	-2.52	-0.07	2.46
2065	14.07	13.18	-0.89	---	-2.55	-0.07	2.48
2066	14.10	13.18	-0.92	---	-2.55	-0.07	2.48
2067	14.11	13.19	-0.93	---	-2.57	-0.07	2.50
2068	14.15	13.19	-0.96	---	-2.57	-0.07	2.50
2069	14.17	13.19	-0.98	---	-2.60	-0.07	2.52
2070	14.21	13.19	-1.01	---	-2.60	-0.07	2.53
2071	14.22	13.19	-1.03	---	-2.63	-0.08	2.55
2072	14.26	13.20	-1.06	---	-2.63	-0.08	2.56
2073	14.28	13.20	-1.08	---	-2.66	-0.08	2.58
2074	14.32	13.20	-1.11	---	-2.67	-0.08	2.59
2075	14.33	13.20	-1.13	---	-2.70	-0.08	2.62
2076	14.37	13.21	-1.16	---	-2.71	-0.08	2.63
2077	14.37	13.21	-1.16	---	-2.74	-0.08	2.67
2078	14.39	13.21	-1.18	---	-2.77	-0.08	2.69
2079	14.39	13.21	-1.18	---	-2.81	-0.08	2.73
2080	14.41	13.21	-1.20	---	-2.84	-0.08	2.76
2081	14.38	13.21	-1.17	---	-2.91	-0.09	2.82
2082	14.40	13.21	-1.18	---	-2.94	-0.09	2.86
2083	14.40	13.22	-1.18	---	-2.98	-0.09	2.89
2084	14.44	13.22	-1.22	---	-2.99	-0.09	2.90
2085	14.46	13.22	-1.24	---	-3.01	-0.09	2.92

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2010				
-2084	14.54%	13.98%	-0.56%	2045

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.39%	-0.03%	1.36%

¹ Under present law, the year of exhaustion is 2037.